

**ACTION BY JOINT UNANIMOUS
WRITTEN CONSENT OF THE GOVERNING BODIES**

November 27, 2022

The undersigned, being (i) all the members of the board of directors, (ii) all the managers, or (iii) all the members, whether one or more, as the case may be (each, a “**Governing Body**” and, collectively, the “**Governing Bodies**”), of the entities specified on the signature pages hereto (collectively, the “**Company**”) do hereby consent to, adopt, and approve the resolutions set forth herein by joint written consent (this “**Consent**”), pursuant to (as applicable) and in accordance with the articles of incorporation, limited liability company agreement, operating agreement, bylaws, or similar governing document (in each case as amended or amended and restated) of each Company and the laws of the state, province, or country of formation of each Company as set forth next to each Company’s name on **Exhibit A**.

WHEREAS, the Governing Bodies have reviewed and considered presentations by the management and the financial and legal advisors of the Company regarding the liabilities and liquidity situation of the Company, the strategic alternatives available to it, and the effect of the foregoing on the Company’s business.

WHEREAS, the Governing Bodies have had the opportunity to consult with the management and the financial and legal advisors of the Company and to fully consider each of the strategic alternatives available to the Company.

WHEREAS, the Governing Bodies have reviewed and considered presentations by the management and the financial and legal advisors of the Company regarding the transactions contemplated under the proposed chapter 11 plan of reorganization (the “**Plan**”).

WHEREAS, the Company engaged Willis Towers Watson (“**WTW**”) to assist the Companies in analyzing the compensation arrangements of their respective employees;

WHEREAS, with the assistance of WTW, the Company has developed (i) the non-insider key employee retention program in the form received and reviewed by the undersigned (as the same may be modified with the approval of the undersigned, the “**KERP**”) for certain of their employees and (ii) the non-insider targeted retention plan in the form received and reviewed by the undersigned (as the same may be modified with the approval of the undersigned, the “**TRP**”) for certain of their employees;

WHEREAS, WTW has vetted and performed a *de novo* review of the KERP and the TRP in an effort to determine whether the KERP and the TRP are consistent with market practices and compensation levels for other companies operating in chapter 11, and, following its review, WTW prepared a report with respect to the KERP and the TRP (the “**WTW Presentation**”); and

WHEREAS, the Governing Bodies have consulted with management, WTW, and the Company’s restructuring counsel and other advisors regarding the KERP and the TRP; and

WHEREAS, after its review of the WTW Presentation and further deliberation and discussion with the Company’s advisors and the Company’s management team, the Governing Bodies deem it advisable and in the best interests of the Company, its creditors, and parties in interest to authorize the Company to implement and adopt the KERP and the TRP to retain certain non-insider employees for the duration of the Company’s Chapter 11 Cases and for the Company to take any actions (including seeking approval of the KERP and the TRP from the United States Bankruptcy Court for the District of New Jersey (the “**Bankruptcy Court**”)) to implement the KERP and the TRP.

NOW, THEREFORE, BE IT

Chapter 11 Filing

RESOLVED, that, in the judgment of each applicable Governing Body, it is desirable and in the best interests of the Company, its stakeholders, its creditors, and other parties in interest, that each Company shall be, and hereby is, authorized to file, or cause to be filed, a voluntary petition for relief (each, a “**Chapter 11 Case**”) under the provisions of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the Bankruptcy Court and any other petition for relief or recognition or other order that may be desirable under applicable law in the United States.

RESOLVED, that any of the Chief Executive Officer, President, Chief Financial Officer, any Executive Vice President, General Counsel, and Secretary or any other duly appointed officer of each Company (collectively, the “**Authorized Signatories**”), acting alone or with one or more other Authorized Signatories be, and they hereby are, authorized, empowered, and directed to execute and file on behalf of each Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all other action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of each Company’s business.

Retention of Professionals

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the law firm of Kirkland & Ellis LLP and Kirkland & Ellis International LLP (together, “**Kirkland**”) as general bankruptcy co-counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Kirkland.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the law firm of Haynes and Boone, LLP (“**Haynes Boone**”) as general bankruptcy co-counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Haynes Boone.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the law firm of Cole Schotz P.C. (“**Cole Schotz**”) as local bankruptcy counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Cole Schotz.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of Berkeley Research Group, LLC (“**BRG**”), as financial advisor to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to

advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of BRG.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of Moelis & Company ("**Moelis**"), as investment banker to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Moelis.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of C Street Advisory Group, LLC ("**C Street**"), as strategic and communications advisors to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of C Street.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of Walkers (Bermuda) Limited ("**Walkers**") as special Bermuda counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of Walkers.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of Kroll Restructuring Administration LLC ("**Kroll**") as notice and claims agent to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of Kroll.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ any other professionals to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and fees, and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary.

RESOLVED, that each of the Authorized Signatories be, and hereby is, with power of delegation, authorized, empowered, and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals and to take and perform any and all further

acts and deeds that each of the Authorized Signatories deem necessary, proper, or desirable in connection with the Company's Chapter 11 Case, with a view to the successful prosecution of such case.

Bermuda Ancillary Proceedings

RESOLVED, that in the judgment of the Governing Body of BlockFi International Ltd. ("**BlockFi International**") it is desirable and in the best interest of BlockFi International, its interest holders, its creditors, and other parties in interest, that BlockFi International file or cause to be filed a winding-up petition in furtherance of a local Bermuda proceedings (the "**Bermuda Petition**") in the Supreme Court of Bermuda (the "**Bermuda Court**");

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized to file or cause to be filed with the Bermuda Court the Bermuda Petition;

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized, empowered and directed to, concurrent with the filing of the Bermuda Petition, make an application to appoint [Ernst & Young] as joint provisional liquidator; and

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and empowered to execute (under the Common Seal of the Company, if appropriate), deliver, and file or cause to be filed with the Bermuda Court, including through Walkers, on behalf of BlockFi International, all papers, motions, applications, schedules, and pleadings necessary or convenient to facilitate the Bermuda Petition and all other matters and proceedings, and any and all other documents, including affidavits and declarations, necessary or appropriate in connection with the Bermuda Petition, each in such form or forms as the Authorized Signatories may approve, such approval to be conclusively evidenced by said individual taking such action or the execution thereof.

Non-Insider Key Employee Retention Program

RESOLVED, that the Company approves and adopts the KERP and the TRP (in each case, as the same may be subject to approval from the Bankruptcy Court); and

RESOLVED, that any of Authorized Signatories be, and each hereby is, authorized, empowered, and directed to cause the Company to implement the KERP and the TRP;

General

RESOLVED, that with respect to each of the foregoing entities authorized to file a chapter 11 case (each a "**Filing Entity**" and, collectively, the "**Filing Entities**"), any and all past actions heretofore taken by the Authorized Signatories, any director, any manager, or any member of any Filing Entity in the name and on behalf of such Filing Entity in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved in all respects; and be it further

RESOLVED, that the Governing Body of each Filing Entity has received sufficient notice of the actions and transactions relating to the matters contemplated by this Consent, as required by the governance documents of such Filing Entity, or hereby waives any right to have received such notice.

* * * *

Exhibit A**Company**

Company	Jurisdiction
BlockFi Inc.	Delaware
BlockFi Wallet LLC	Delaware
BlockFi Ventures LLC	Delaware
BlockFi Trading LLC	Delaware
BlockFi Services, Inc.	Delaware
BlockFi Lending LLC	Delaware
BlockFi Lending II LLC	Delaware
BlockFi Investment Products LLC	Delaware
BlockFi International Ltd.	Bermuda

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI INC.

DocuSigned by:

ZACHARY LEE PRINCE

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Name: Zachary Lee Prince

Title: Director

DocuSigned by:

Florencia Marquez

CAC0F2EF0B6E4EF...

Name: Florencia Marquez

Title: Director

DocuSigned by:

Tony Lauro

26142D29929E436...

Name: Tony Lauro II

Title: Director

DocuSigned by:

Jennifer Hill

AE007104E0F7479...

Name: Jennifer Hill

Title: Independent Director

DocuSigned by:

Scott Vogel

7F05CED1CE7140C...

Name: Scott Vogel

Title: Independent Director

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI TRADING LLC

DocuSigned by:

Alan Carr

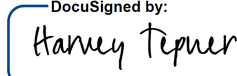
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Name: Alan J. Carr

Title: Independent Manager

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI LENDING LLC

DocuSigned by:


23378E03C0EA4DA...
Name: Harvey L. Tepner
Title: Independent Manager

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI LENDING II LLC

By: **BLOCKFI LENDING LLC**

Its: Sole Member

DocuSigned by:

FFA30A9A87CD4EC...
Name: Zachary Lee Prince
Title: President

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI WALLET LLC

DocuSigned by:

Pamela Corrie

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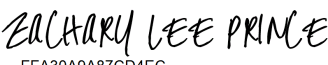
Name: Pamela B. Corrie

Title: Independent Manager

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI VENTURES LLC
BLOCKFI INVESTMENT PRODUCTS LLC

By: **BLOCKFI INC.**
Its: Sole Member

DocuSigned by:

FFA30A9A87CD4EC...
Name: Zachary Lee Prince
Title: Chief Executive Officer and President

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI SERVICES, INC.,

DocuSigned by:

Amit Cheela

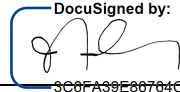
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Name: Amit Cheela

Title: Director

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI INTERNATIONAL LTD.

DocuSigned by:


3C0FA39E80704C3...
Name: Jill Frizzley
Title: Director